

MEMO# 31208

May 14, 2018

ICI Call on May 24 to Discuss SEC Auditor Independence Loan Rule Proposal

[31208]

May 14, 2018 TO: Accounting/Treasurers Committee
Auditor Independence Working Group
Closed-End Investment Company Committee
SEC Rules Committee
Small Funds Committee RE: ICI Call on May 24 to Discuss SEC Auditor Independence Loan Rule Proposal

The Securities and Exchange Commission recently issued for public comment proposed amendments to its auditor independence rule intended to address loans and debtor-creditor relationships.^[1] We previously circulated to you a summary of the SEC proposal.^[2]

We will hold a conference call to discuss the proposal and collect member comments on **Thursday, May 24 from 3:00 - 4:00 p.m. ET**. The dial-in number is **800-369-1711** and the passcode is **61405**. If you plan to participate in the call, please RSVP to brenda.kathurima@ici.org.

ICI plans to submit a comment letter on the proposal. Comments on the proposal are due to the SEC by July 9.

Kenneth Fang
Assistant General Counsel

Gregory M. Smith
Senior Director, Fund Accounting and Compliance

endnotes

^[1] *Auditor Independence with Respect to Certain Loans or Debtor-Creditor Relationships*,

Release No. 33-10491 (May 2, 2018) *available at*
<https://www.sec.gov/rules/proposed/2018/33-10491.pdf>.

[2] See ICI [Memorandum No. 31198](#) (May 7, 2018).

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